Shipping Management Software

Seaxl Marine Software

CashFlow®

Ships Budgets®

MGA®

Company Secretary®

The Ship®

www.seaxl.com

simple. affordable. reliable.

Seaxl Marine Software develops inexpensive and practical management reporting software designed specifically for the needs of shipping companies.

- Our software provides lightweight, dynamic, affordable solutions for shipping companies who want to organise their operations for better results.

- Designed to be complementary to existing in-house software, for seamless integration into your operations.

- Simple and easy software built by shipping experts with over 40 years experience in the industry.

simple. affordable. reliable.

Sreamline Your Business

See your business grow with efficient, easy to use software.

Instant Secure Download

Pay via credit card or bank transfer. All transactions are safe and secure through Worldpay.®

Simple Implementation

Minimal training needed with preloaded libraries and drop down menus.

No Hidden Costs

One-off payment, no annual fees, no maintenance costs.

Single & Multiple Licenses

Seaxl software can run on a network server or on personal laptop/PC.

Operate on Microsoft Excel®

Experience Excel as you know it but as you have never seen it before!

simple. affordable. reliable.

Why should you care?

Problem in need of a solution

- **'Core'** software such as purchasing, plant maintenance, crew management, accounting – Heavy going, costly to buy, costly to implement with success, costly to install in different locations – on board ships – costly in communications with the replication that suppliers will sell you – costly to train

- **Gaps to be filled** at all times as software will not cover all requirements and these are usually filled by some program/tool with internal development, which in most instances is Microsoft Excel

    - **Purchasing** - programs will not cover the insurance department and certain other areas
    - **Voyage accounting** - needs a completely separate cycle to cover it

- **Design** – Each person designs and builds what they imagine - common interface – not readily apparent – inconsistent wording – inconsistent models - located, saved and stored in different locations on different computers with different file names – most common My Documents File – most often not backed up

- **Communication** problems within shipping – between departments and within departments – there is usually no 'glue' to bond the various departments/people together – no 'glue' to bond all processes cycles together

- **Security** – Staff move and leave whether on board the ships or ashore. They usually take the spreadsheets or other self or internally developed tools with them – together with the data

- **Continuity** – When people leave, if they have developed the spreadsheet/s, maintenance or upgrade is lost – need to start from the beginning – perhaps all the knowledge to develop goes with the person leaving – not only in small companies but also in large ones

Seaxl Marine Software - the immediate solution

What we solve

- **Microsoft Excel** - It's Excel as you know it but in a way that you have never seen it before

- **Simply** download, activate and play whether on board the ship or ashore

- **Minimal training** required -layout and title headings are industry related, easily recognisable and understood and comes with complete Help and User Manual- with many validations to ensure updates are correct- minimum typing required- select and click

- **No extra costs** - for licenses, no annual fees, no maintenance costs, no installation costs and no travel to ships to train staff and implement workflow

- **Consistency** - Files are automatically named by the program, data is exported to the same location at all times- easy to find by all, text used for updates is located in the pre loaded libraries- irrespective who uses the program wording is consistent and quickly understood - Delegation is easy - internal controls and checks are immediate

- **Security** - Data files are protected with VBA and data cannot be read- you need the Seaxl program to import data to read it- The Seaxl Program is registered and activated to a specific machine- if your staff on leaving copy the program it will not play on another machine

- **Continuity** - If someone leaves the company, continuity is guaranteed

- **Data file sizes** are very small as only Data is exported and stored, **NOT** the whole spreadsheet model - transmission between ships to shore and vice versa are very fast and cheap

Using the Seaxl software

Simple drop down options with select and click. Edit with security and confidence

- **Navigation** - Menu driven interface
- **Highlighters** - Report reading made easy
- **Toggle** - Between related jobs, verify effects immediately
- **Data Entry made easy** - Based on pre-loaded, editable and updated libraries
- **Data Entry allowed** - Only in designated data entry cells – all other cells protected – all formulas protected
- **Clear, easily recognisable industry related Data Entry Titles**
- **Dropdown lists -** Select and click
- **Validations on all entries** - Minimises mistakes, makes delegation easy and passes workload down to lower staff with confidence
- **Internal controls -** Immediately implemented and at your control – effective, ensuring that all players perform and that the end result is complete, accurate and on time
- **Editing with security** - Password protected sections – Libraries and reports – allows control from the top
- **No need** to be a computer wizard or computer buff – simply turn on, select and click
- **Building Blocks** - A common interface across all Seaxl products – build company needs one step at a time
- **Multiple programs open** - You can have more than one Seaxl program open at the same time – similar interfaces makes life easy
- **Utilities** - Simple utilities that all need, always at your fingertips

Unique feature from Seaxl

- **Unique Feature** – We are introducing a new feature from Seaxl called **Import/Export** – **This is pretty cool!** What Import/Export does is only store data from the Seaxl Program and not the whole file. Advantage to this?

    - **Small files**
    - **Protected** so that no one can read data unless they have the Seaxl Program
    - **Control and access** to the most up to date version of data files – no confusion at what data you are viewing
    - **Saves costs** when files are sent over the internet especially between ship to shore – packets are very small, transmission rates very fast
    - **Automatically locate** your folders
    - **Common location storage** with readily identifiable names
    - **Multi User Excel**
    - **Play data** on various versions of Office Excel – i.e. using Excel 2003 or Excel 2010 will play the same data files!

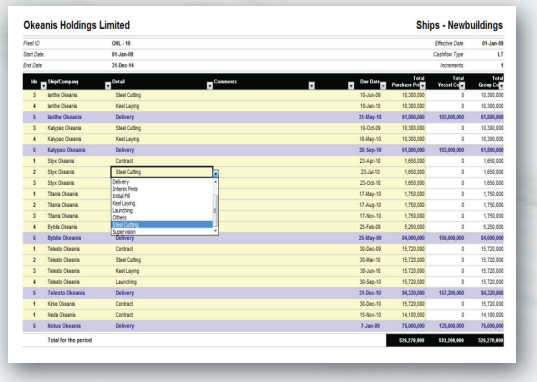
- How do you work Import/Export and gain all of these advantages?
- Simply one click on the button... **Import/Export**... and let Seaxl do all of the work for you
- Push on that button and voila! Job done for the whole team

CashFlow

Cashflow management software for the shipping industry.
Assess where you're heading on a daily basis with a simple, easy-to-use tool.

Quick and Easy Financial Cash Flow Reports

- Adjust time charters/voyages, OPEX, new building projects, surveys, sale or purchase of ships and see cash flow effects immediately
- Consolidate ***or*** omit any ship ***or*** company ***or*** any combinations available with instant updating and reporting
- Select dates and immediately view results for any period or year
- No accounting knowledge required, simply revise numbers and dates the way you understand shipping
- View visual graphical reports or actual numbers

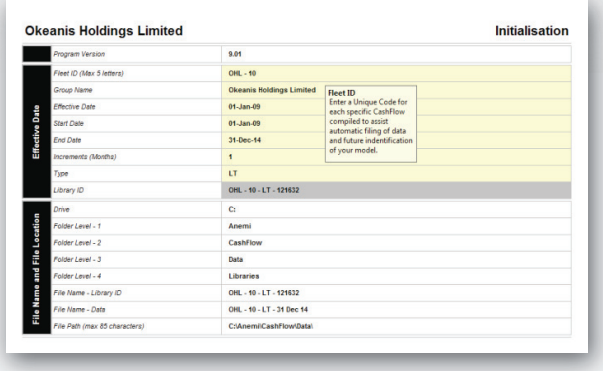


Simple No Nonsense User Interface

- Data Entry clearly indentified
- Simply select and click from Drop Down Lists
- Validation checks throughout
- Integrity of data confirmed, calculations areas protected
- Create instant PDF reports, mail and communicate immediately

Trouble-Free Location of Your Projects

- Locate projects and reports instantly
- Save time, reduce misunderstandings, see results
- Consistency and Corporate Governance Compliance across your Company
- Increase teamwork and cooperation
- Take you directly to where your files and reports are stored


Okeanis Holdings Limited
Initialisation
Effective Date
File Name and File Location
Fleet ID
Enter a Unique Code for each specific CashFlow compiled to assist automatic filing of data and future indentification of your model.

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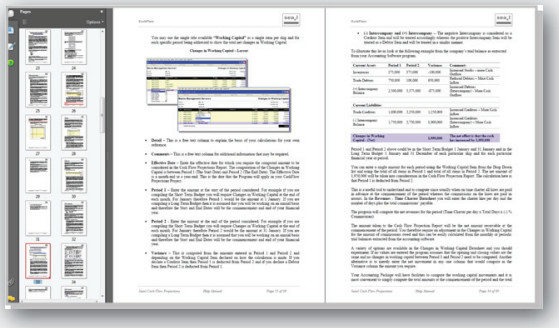
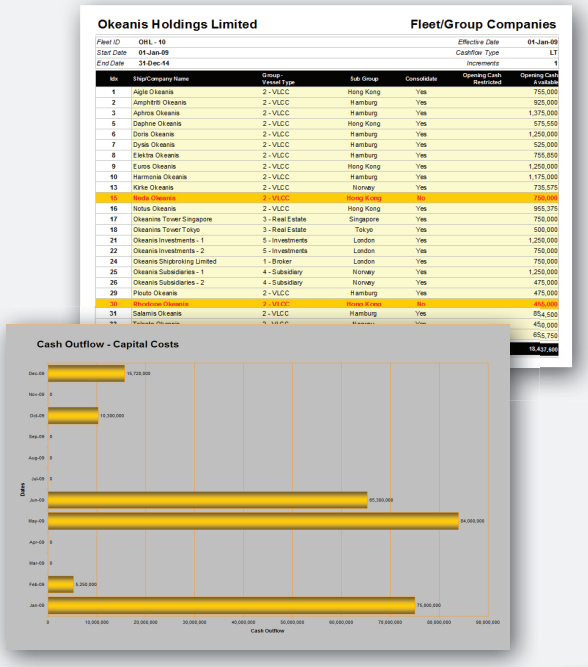


Help only a Click Away!

- Instant Help and User manual
- Simple navigation and search facilities
- Update yourself in easy to understand shipping terms
- Forums/Discussion Groups at **www.seaxl.com**
- Easy and immediate implementation

Seaxl CashFlow Options Included, Ready to Use!

- Cash Inflow – time charters, voyages, bareboat charters, non-operating income, ships sales, capital asset sales and many others
- Cash Outflow – OPEX, voyage costs, bunkers, survey costs, chartered in ships, bareboat charters, etc
- Capital Costs – newbuildings, second hand acquisitions, re-purchase options, real estate, subsidiaries and others
- Financing, equity injections, sellers credits, loans granted
- Dividends received, profit shares paid
- Combine, consolidate, omit in any form or combination
- Select dates, view immediate results



CashFlow® Ships Budgets® MGA® Company Secretary® The Ship®

www.seaxl.com

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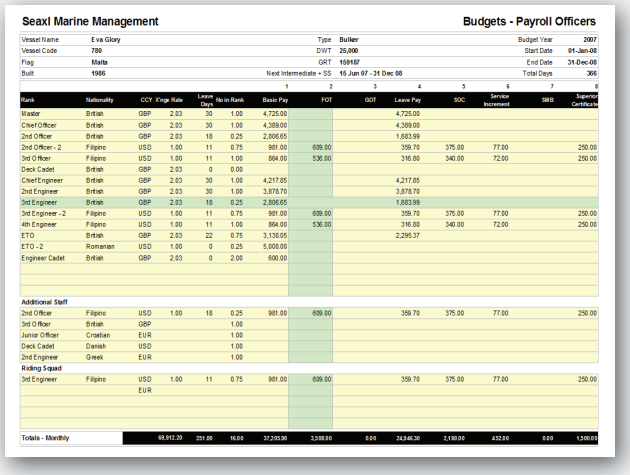
Ships Budgets

Ship budgeting software for accurate fleet budgets.
Analyse ship performance, control your costs, improve efficiency on your ships.

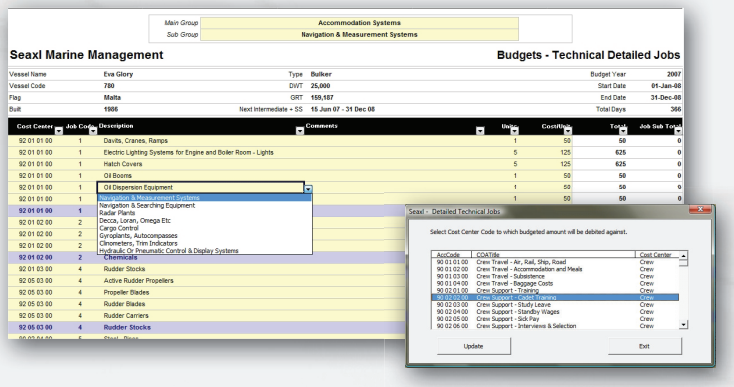
Straightforward User Interface

- Select from drop down lists, reduce typing, minimise mistakes
- Highlighters aid quick data entry, accurately
- Validation checks ensure integrity and validity of data
- Easy navigation, simple mouse clicks on screen
- Enhances teamwork, ensure consistency



Seaxl Marine Management — Budgets - Payroll Officers

Vessel Name	Eva Glory					Type	Bulker							Budget Year	2007
Vessel Code	780					DWT	25,000							Start Date	01-Jan-08
Flag	Malta					GRT	159187							End Date	31-Dec-08
Built	1986					Next Intermediate + SS	16 Jun 07 - 31 Dec 08							Total Days	366
						1	2	3	4	5	6	7	8		
Rank	Nationality	CCY	Xrge Rate	Leave Days	No in Rank	Basic Pay	FOT	GOT	Leave Pay	SOC	Service Increment	SMB	Superior Certificate		
Master	British	GBP	2.03	30	1.00	4,725.00			4,725.00						
Chief Officer	British	GBP	2.03	30	1.00	4,389.00			4,389.00						
2nd Officer	British	GBP	2.03	18	0.25	2,806.65			1,683.99						
2nd Officer - 2	Filipino	USD	1.00	11	0.75	981.00	609.00		359.70	375.00	77.00		250.00		
3rd Officer	Filipino	USD	1.00	11	1.00	864.00	536.00		316.00	340.00	72.00		250.00		
Deck Cadet	British	GBP	2.03	0	0.00										
Chief Engineer	British	GBP	2.03	30	1.00	4,217.85			4,217.85						
2nd Engineer	British	GBP	2.03	30	1.00	3,878.70			3,878.70						
3rd Engineer	British	GBP	2.03	18	0.25	2,806.65			1,683.99						
3rd Engineer - 2	Filipino	USD	1.00	11	0.75	981.00	609.00		359.70	375.00	77.00		250.00		
4th Engineer	Filipino	USD	1.00	11	1.00	864.00	536.00		316.00	340.00	72.00		250.00		
ETO	British	GBP	2.03	22	0.75	3,130.05			2,295.37						
ETO - 2	Romanian	USD	1.00	0	0.25	5,000.00									
Engineer Cadet	British	GBP	2.03	0	2.00	600.00									
Additional Staff															
2nd Officer	Filipino	USD	1.00	18	0.25	981.00	609.00		359.70	375.00	77.00		250.00		
3rd Officer	British	GBP			1.00										
Junior Officer	Croatian	EUR			1.00										
Deck Cadet	Danish	USD			1.00										
2nd Engineer	Greek	EUR			1.00										
Riding Squad															
3rd Engineer	Filipino	USD	1.00	11	0.75	981.00	609.00		359.70	375.00	77.00		250.00		
		EUR													
Totals - Monthly						69,912.20	251.00	16.00	37,203.30	3,588.00	0.00	243.46.20	2,180.00	432.00	0.00	1,500.00



Seaxl Marine Management — Budgets - Technical Detailed Jobs

Main Group: Accommodation Systems
Sub Group: Navigation & Measurement Systems

Vessel Name	Eva Glory	Type	Bulker	Budget Year	2007
Vessel Code	780	DWT	25,000	Start Date	01-Jan-08
Flag	Malta	GRT	159,187	End Date	31-Dec-08
Built	1986	Next Intermediate + SS	16 Jun 07 - 31 Dec 08	Total Days	366

Cost Center	Job Code	Description	Comments	Units	Cost/Unit	Totals	Job Sub Totals
92 01 01 00	1	Davits, Cranes, Ramps		1	50	50	0
92 01 01 00	1	Electric Lighting Systems for Engine and Boiler Room - Lights		5	125	625	0
92 01 01 00	1	Hatch Covers		5	125	625	0
92 01 01 00	1	Oil Booms		1	50	50	0
92 01 01 00	1	Oil Dispersion Equipment		1	50	50	0
92 01 01 00	1	Navigation & Measurement Systems		1	50	50	0
92 01 01 00	1	Navigation & Searching Equipment					
92 01 02 00	2	Radar Plants					
92 01 02 00	2	Decca, Loran, Omega Etc					
92 01 02 00	2	Cargo Control					
92 01 02 00	2	Gyroplants, Autocompasses					
92 01 02 00	2	Clinometers, Trim Indicators					
92 01 02 00	2	Hydraulic Or Pneumatic Control & Display Systems					
92 01 03 00	4	Chemicals					
92 05 03 00	4	Rudder Stocks					
92 05 03 00	4	Active Rudder Propellers					
92 05 03 00	4	Propeller Blades					
92 05 03 00	4	Rudder Blades					
92 05 03 00	4	Rudder Carriers					
92 05 03 00	4	Rudder Stocks					

Seaxl - Detailed Technical Jobs

Select Cost Center Code to which budgeted amount will be debited against.

AccCode	COATitle	Cost Center
90 01 01 00	Crew Travel - Air, Rail, Ship, Road	Crew
90 01 02 00	Crew Travel - Accommodation and Meals	Crew
90 01 03 00	Crew Travel - Subsistence	Crew
90 01 04 00	Crew Travel - Baggage Costs	Crew
90 02 01 00	Crew Support - Training	Crew
90 02 02 00	Crew Support - Study Bursary	Crew
90 02 03 00	Crew Support - Study Leave	Crew
90 02 04 00	Crew Support - Standby Wages	Crew
90 02 05 00	Crew Support - Sick Pay	Crew
90 02 06 00	Crew Support - Interviews & Selection	Crew

Update | Exit

Pre – Loaded Industry Specific Libraries

- Pre-loaded industry specific libraries
- Take advantage of pre loaded Job Codes
- Reduce typing, select from drop down lists
- Edit libraries to your specific needs

Multi Ship, Multi Company

- Unique Seaxl Import/Export utility
- Retrieve and edit any ship's budget with ease
- File names and file location automatically generated
- Multi currency payroll structure

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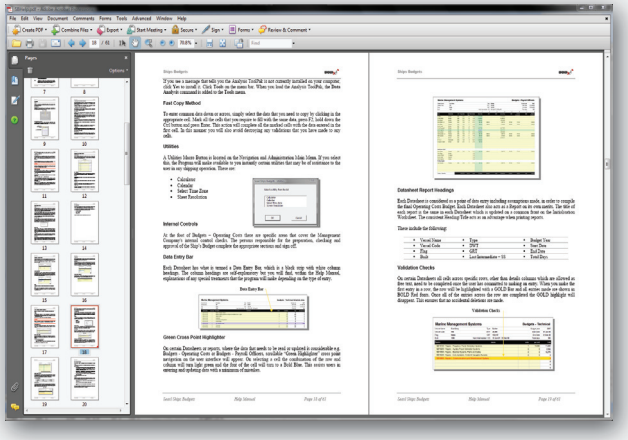
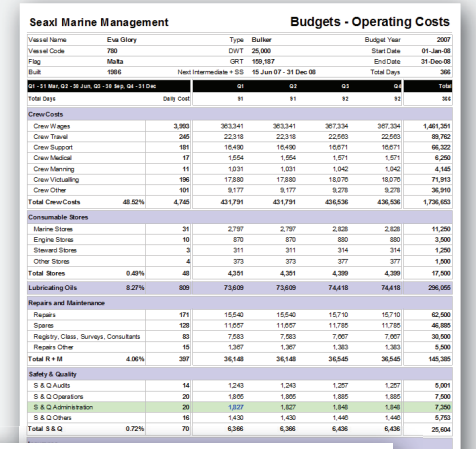


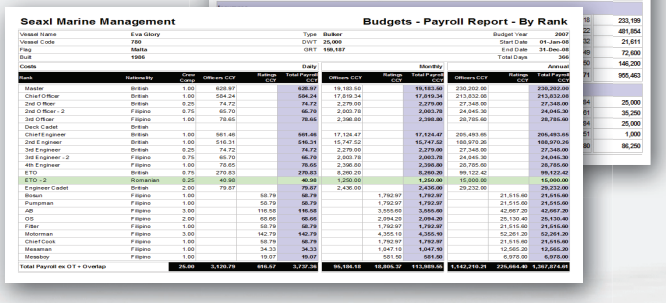
Help and Guidance is Always There!

- Easy navigation and search facilities
- Detailed help on all subjects in PDF format
- Simple understandable shipping terms
- Forums and discussion groups at **www.seaxl.com**
- Simple implementation, immediate use

Quick and Easy Implementation!

- Hit the Ground Running!
- Simply download and implement
- Microsoft© Excel© is all you need
- Delegate compilation, easy to check results





OPEX and Many Departmental Reports

- Automatically compiled reports
- Multiple reports at the click of a button
- Multi Wage Scale, Multi Currency, Multi Nationalities
- Enter data and immediately asses results
- Use What If scenarios to their full extent

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www.seaxl.com

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Masters General Account

A simple system for preparing Masters General Accounts.

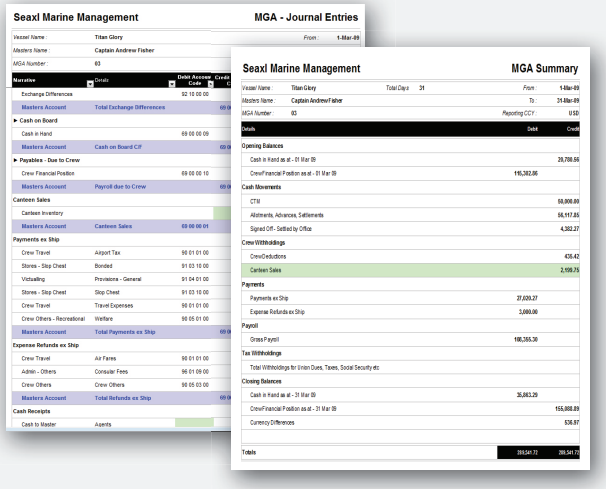
Automate payroll, clear and simple cash accounting, implement effective internal controls.

Make Ship Life Easier, More Comfortable, More Productive

Automatically Complile:

- Master's Report and Cash to Master reconciliation
- Crew Financial Position
- Create Opening/Closing balances for new account
- Exchange difference calculations
- Reduce typing, select from drop down lists, minimise mistakes

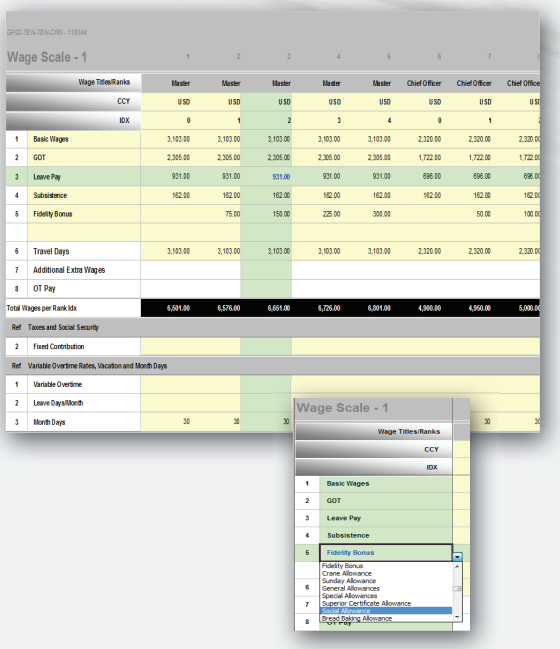
... and much more!



Increase Internal Controls, Enhance Corporate Governance

Centrally compile and approve:

- Wage Scales to be applied on board
- Design Wage Scales by ship types, nationalities, ranks etc
- Reduce risks of errors and fraud
- Introduce consistency across the fleet and shore based staff
- Distribute across the fleet using Seaxl Import/Export Utilities



Multi Currency Payroll

Design your payroll to suit your needs on a single program:

- Multiple Wage Scales
- Multiple Currencies
- Multi crew complement mix with various nationalities
- Multiple Bonus Schemes and Wage Structures

... maximise internal controls!

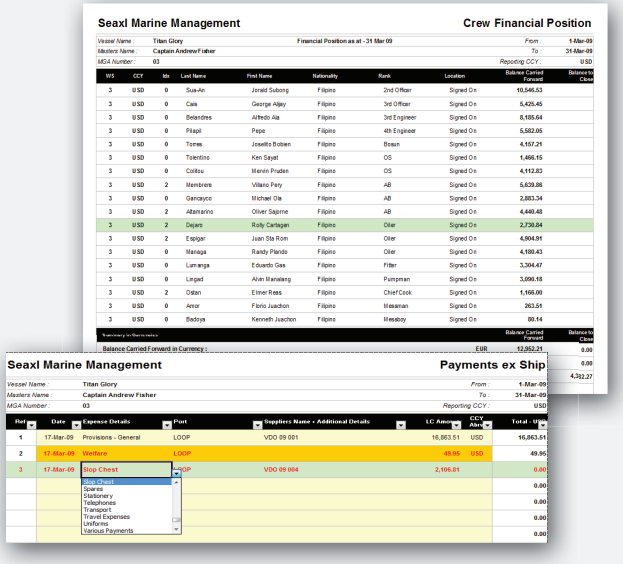
simple. affordable. reliable.

Hit the Ground Running!

Stay in touch with the pace of technology:

- No IT training required
- Microsoft© Excel© is all you need
- Pre-loaded libraries with time saving consistency
- Extensive validation checks, integrity of data
- Help and training manual right there should you need it
- Jargon free, pure understandable shipping language used

... always one step ahead!

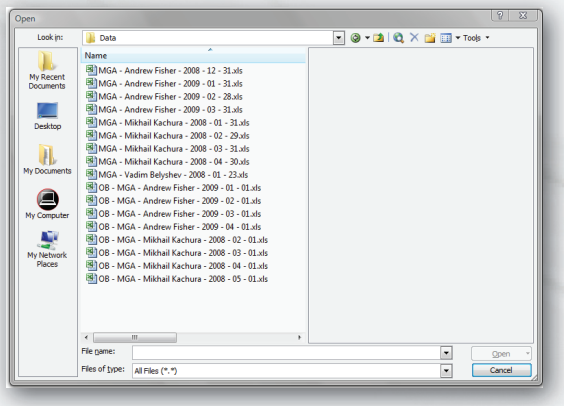


Unique Seaxl Import/Export Utility

Save money, reduce your overhead:

- Reduce ship to shore communication costs
- Immediate verification and integrity of data
- Minimum time and effort on board and ashore
- Automatic accounting journal entries

... time is money!


Open
Look in:
Data
Name
MGA - Andrew Fisher - 2008 - 12 - 31.xls
MGA - Andrew Fisher - 2009 - 01 - 31.xls
MGA - Andrew Fisher - 2009 - 02 - 28.xls
MGA - Andrew Fisher - 2009 - 03 - 31.xls
MGA - Mikhail Kachura - 2008 - 01 - 31.xls
MGA - Mikhail Kachura - 2008 - 02 - 29.xls
MGA - Mikhail Kachura - 2008 - 03 - 31.xls
MGA - Mikhail Kachura - 2008 - 04 - 30.xls
MGA - Vadim Belyshev - 2008 - 01 - 23.xls
OB - MGA - Andrew Fisher - 2009 - 01 - 01.xls
OB - MGA - Andrew Fisher - 2009 - 02 - 01.xls
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OB - MGA - Mikhail Kachura - 2008 - 04 - 01.xls
OB - MGA - Mikhail Kachura - 2008 - 05 - 01.xls
File name:
Files of type:
All Files (*.*)
Open
Cancel

Automatic File Name and Location

Automatic location no matter who uses the program:

- File names and location created automatically
- Consistency throughout the fleet
- Consistency on change of command
- Save time, reduce misunderstandings, enhance continuity

... whether on board or ashore there is consistency!

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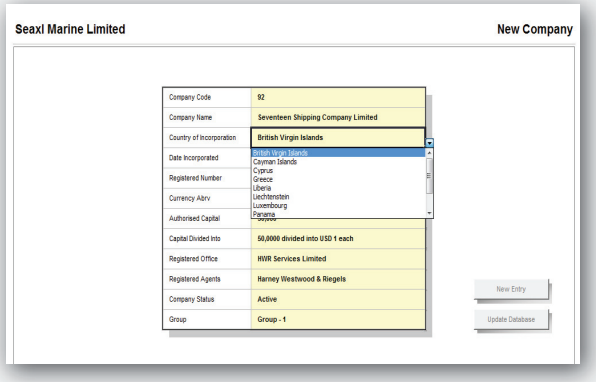
Masters General Account

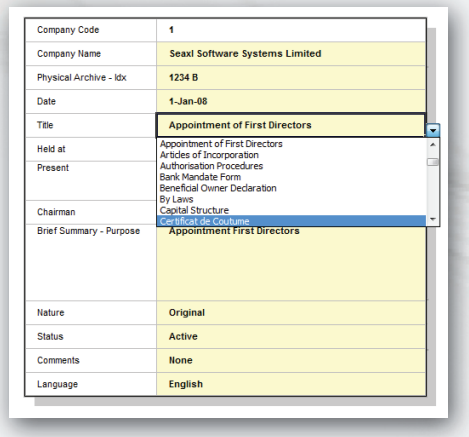
Company Secretary

The simplest way to keep track of your companies.
Consistent, accurate records of each company, its legal history, documentation and status.

Easy User Interface and Updating

- Clear and understandable user interface
- No additional training, Microsoft© Excel© is all you need
- Fast and easy updating of all Databases
- Consistency amongst users
- Easy Navigation throughout program
- Fast Document Tracker



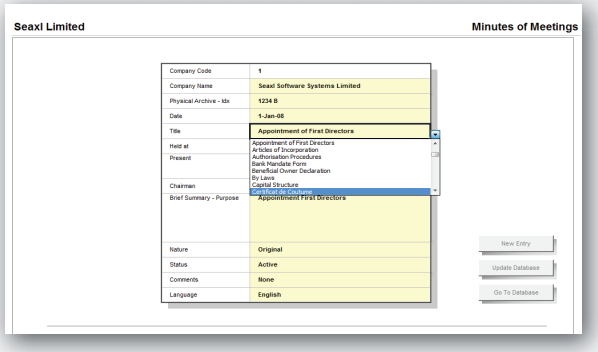


Pre-Loaded Libraries

- Select from drop down lists, minimise mistakes
- Minimum typing, consistency in use
- Default pre-loaded industry specific libraries
- Company libraries created as you compile Databases
- Update and edit Officers libraries
- Increase internal controls with confidence

Multi Company Multi Client Database

- Create any number of Client Groups
- Create any number of Companies within specific Client Groups
- Ease of reporting to any specific Client or Client Group
- Ease of reporting for any company



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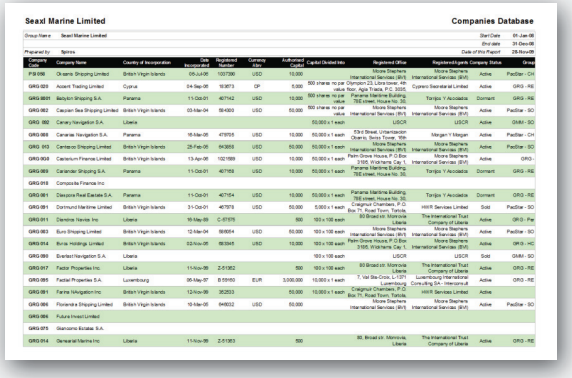
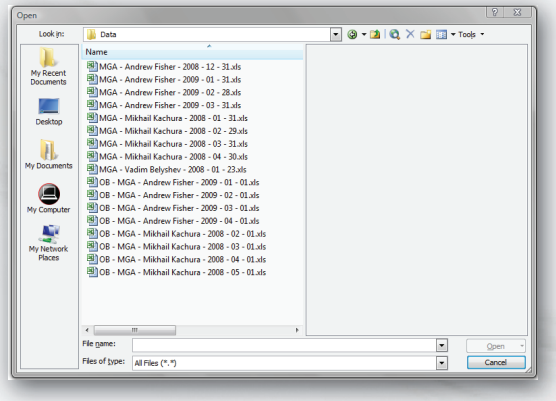


Multiple Reports and Databases

- Prepare Reports on the fly
- Filter any Database to your specific requirements
- Filter by Company, by Country of Incorporation, by Board of Directors, by Group and many more
- Compile PDF files and e-mail with a single mouse click
- Integrity of data with password security to amend Databases

Unique Seaxl Import/Export Utility

- Allows for many users on separate Databases simultaneously
- Minimum time and effort to load and unload data
- Import/Export data on a single stand alone menu driven Excel© program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MGA - Mikhail Kachura - 2008 - 01 - 31.xls
MGA - Mikhail Kachura - 2008 - 02 - 29.xls
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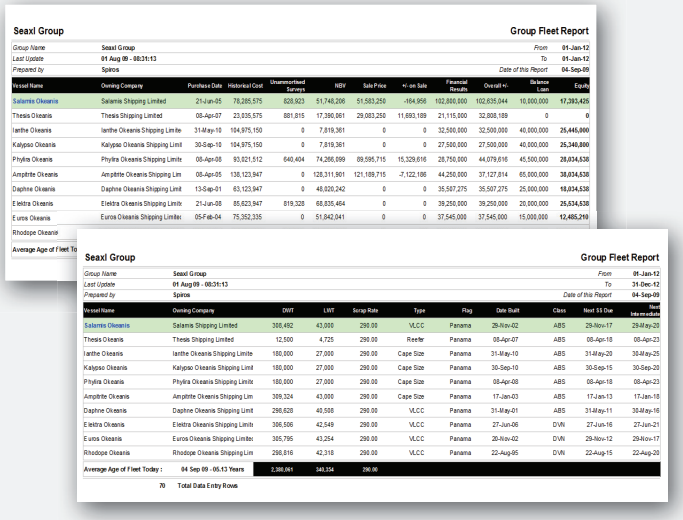
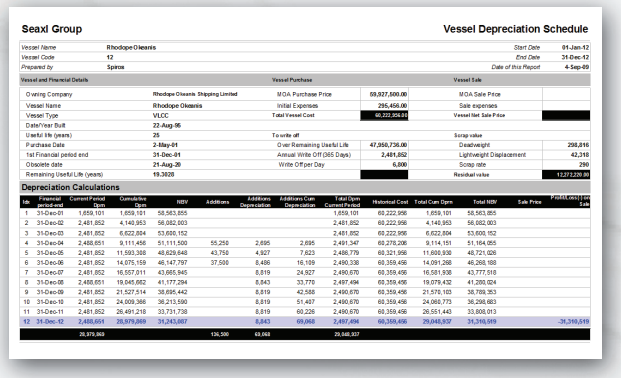


Seaxl Group — Group Fleet Report

Vessel Name	Owning Company	Purchase Date	Historical Cost	Unamortised Surveys	NBV	Sale Price	+/- on Sale	Financial Results	Overall +/-	Balance Loan	Equity
Salamis Oceanis	Salamis Shipping Limited	21-Jun-05	78,285,575	828,923	51,748,206	51,583,250	-164,956	102,880,000	102,635,044	10,000,000	17,393,425
Thesis Oceanis	Thesis Shipping Limited	08-Apr-07	23,935,575	881,815	17,390,061	29,083,250	11,693,189	21,115,000	32,808,189	0	0
Ianthe Oceanis	Ianthe Oceanis Shipping Limite	31-May-10	104,975,150	0	7,819,361	0	0	32,500,000	32,500,000	40,000,000	25,445,000
Kalypso Oceanis	Kalypso Oceanis Shipping Limit	30-Sep-10	104,975,150	0	7,819,361	0	0	27,500,000	27,500,000	40,000,000	25,340,000
Phylira Oceanis	Phylira Oceanis Shipping Limite	08-Apr-08	93,021,512	640,404	74,266,099	89,595,715	15,329,616	28,750,000	44,079,616	45,500,000	28,034,536
Amphitite Oceanis	Amphitite Oceanis Shipping Lim	08-Apr-05	136,123,947	0	128,311,901	121,189,715	-7,122,186	44,250,000	37,127,814	65,000,000	38,034,536
Daphne Oceanis	Daphne Oceanis Shipping Limit	13-Sep-01	63,123,947	0	48,820,242	0	0	35,597,275	35,597,275	25,000,000	18,034,536
Elektra Oceanis	Elektra Oceanis Shipping Limite	21-Jun-06	85,623,947	819,328	68,835,464	0	0	39,250,000	39,250,000	20,000,000	25,534,536
Euros Oceanis	Euros Oceanis Shipping Limitec	05-Feb-04	75,352,335	0	51,842,041	0	0	37,545,000	37,545,000	15,000,000	12,485,210
Rhodope Oceanis											
Average Age of Fleet To											

Seaxl Group — Group Fleet Report

Vessel Name	Owning Company	DWT	LWT	Scrap Rate	Type	Flag	Date Built	Class	Next SS Due	Next Intermediate
Salamis Oceanis	Salamis Shipping Limited	308,492	43,000	290.00	VLCC	Panama	29-Nov-02	ABS	29-Nov-17	29-May-20
Thesis Oceanis	Thesis Shipping Limited	12,500	4,725	290.00	Reefer	Panama	08-Apr-07	ABS	08-Apr-18	08-Apr-23
Ianthe Oceanis	Ianthe Oceanis Shipping Limite	180,000	27,000	290.00	Cape Size	Panama	31-May-10	ABS	31-May-20	30-May-25
Kalypso Oceanis	Kalypso Oceanis Shipping Limit	180,000	27,000	290.00	Cape Size	Panama	30-Sep-10	ABS	30-Sep-15	30-Sep-20
Phylira Oceanis	Phylira Oceanis Shipping Limite	180,000	27,000	290.00	Cape Size	Panama	08-Apr-08	ABS	08-Apr-18	08-Apr-23
Amphitite Oceanis	Amphitite Oceanis Shipping Lim	309,324	43,000	290.00	Cape Size	Panama	17-Jan-03	ABS	17-Jan-13	17-Jan-18
Daphne Oceanis	Daphne Oceanis Shipping Limit	298,628	40,508	290.00	VLCC	Panama	31-May-01	ABS	31-May-11	30-May-16
Elektra Oceanis	Elektra Oceanis Shipping Limite	306,506	42,549	290.00	VLCC	Panama	27-Jun-06	DVN	27-Jun-16	27-Jun-21
Euros Oceanis	Euros Oceanis Shipping Limitec	305,795	43,254	290.00	VLCC	Panama	20-Nov-02	DVN	29-Nov-12	29-Nov-17
Rhodope Oceanis	Rhodope Oceanis Shipping Lim	298,816	42,318	290.00	VLCC	Panama	22-Aug-95	DVN	22-Aug-15	22-Aug-20
Average Age of Fleet Today :	04 Sep 09 - 05.13 Years	2,388,061	340,334	290.00						
70	Total Data Entry Rows									



Seaxl Group — Vessel Depreciation Schedule

Vessel Name	Rhodope Oceanis	Start Date	01-Jan-12
Vessel Code	12	End Date	31-Dec-12
Prepared by	Spiros	Date of this Report	4-Sep-09

Vessel and Financial Details		Vessel Purchase		Vessel Sale	
Owning Company	Rhodope Oceanis Shipping Limited	MOA Purchase Price	59,927,500.00	MOA Sale Price	
Vessel Name	Rhodope Oceanis	Initial Expenses	295,456.00	Sale expenses	
Vessel Type	VLCC	Total Vessel Cost	60,222,956.00	Vessel Net Sale Price	
Date/Year Built	22-Aug-95				
Useful life (years)	25	To write off		Scrap value	
Purchase Date	2-May-01	Over Remaining Useful Life	47,960,736.00	Deadweight	298,816
1st Financial period end	31-Dec-01	Annual Write Off (365 Days)	2,481,852	Lightweight Displacement	42,318
Obsolete date	21-Aug-20	Write Off per Day	6,800	Scrap rate	290
Remaining Useful Life (years)	19.3828			Residual value	12,272,220.00

Depreciation Calculations

Mth	Financial period-end	Current Period Dprn	Cumulative Dprn	NBV	Additions	Additions Depreciation	Additions Cum Depreciation	Total Dprn Current Period	Historical Cost	Total Cum Dprn	Total NBV	Sale Price	Profit/Loss on Sale
1	31-Dec-01	1,659,101	1,659,101	58,583,855				1,659,101	60,222,956	1,659,101	58,583,855		
2	31-Dec-02	2,481,852	4,140,953	56,082,003				2,481,852	60,222,956	4,140,953	56,082,003		
3	31-Dec-03	2,481,852	6,622,804	53,600,152				2,481,852	60,222,956	6,622,804	53,600,152		
4	31-Dec-04	2,468,651	9,111,456	51,111,500	55,250	2,695	2,695	2,491,347	60,278,206	9,114,151	51,164,055		
5	31-Dec-05	2,481,852	11,593,308	48,629,648	43,750	4,927	7,623	2,486,779	60,321,956	11,600,930	48,721,026		
6	31-Dec-06	2,481,852	14,075,159	46,147,797	37,500	8,486	16,109	2,490,338	60,359,456	14,091,268	46,268,188		
7	31-Dec-07	2,481,852	16,557,011	43,665,945		8,819	24,927	2,490,670	60,359,456	16,581,938	43,777,518		
8	31-Dec-08	2,488,651	19,045,662	41,177,294		8,843	33,770	2,497,494	60,359,456	19,079,432	41,280,024		
9	31-Dec-09	2,481,852	21,527,514	38,695,442		8,819	42,588	2,490,670	60,359,456	21,570,103	38,789,353		
10	31-Dec-10	2,481,852	24,009,366	36,213,590		8,819	51,407	2,490,670	60,359,456	24,060,773	36,298,683		
11	31-Dec-11	2,481,852	26,491,218	33,731,738		8,819	60,226	2,490,670	60,359,456	26,551,443	33,808,013		
12	31-Dec-12	2,468,651	28,979,869	31,243,087		8,843	69,068	2,497,494	60,359,456	29,048,937	31,310,519		-31,310,519
		29,979,869			136,500	69,068		29,948,937					

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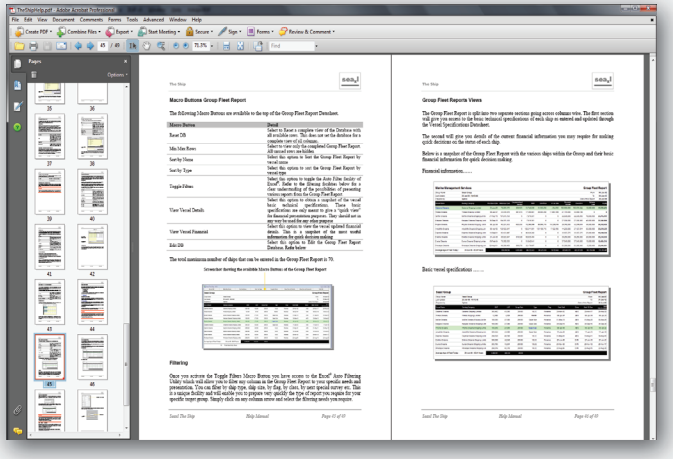

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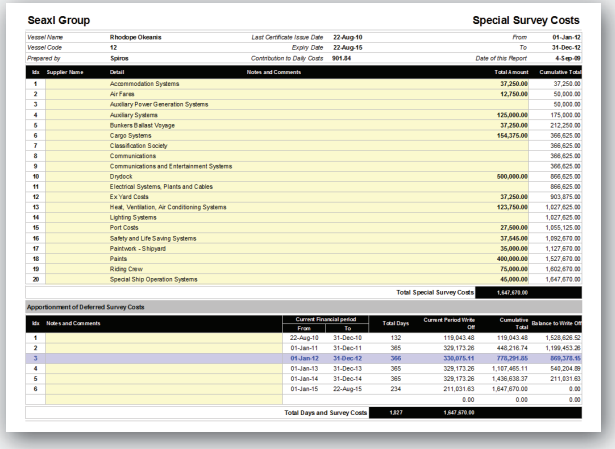


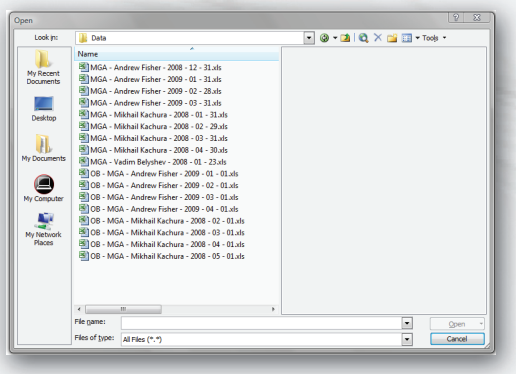
Seaxl Group — Special Survey Costs

Vessel Name	Rhodope Oleanis	Last Certificate Issue Date	22-Aug-10	From	01-Jan-12
Vessel Code	12	Expiry Date	22-Aug-15	To	31-Dec-12
Prepared by	Spiros	Contribution to Daily Costs	901.84	Date of this Report	4-Sep-09

Ids	Supplier Name	Detail	Notes and Comments	Total Amount	Cumulative Total
1		Accommodation Systems		37,250.00	37,250.00
2		Air Fares		12,750.00	50,000.00
3		Auxiliary Power Generation Systems			50,000.00
4		Auxiliary Systems		125,000.00	175,000.00
5		Bunkers Ballast Voyage		37,250.00	212,250.00
6		Cargo Systems		154,375.00	366,625.00
7		Classification Society			366,625.00
8		Communications			366,625.00
9		Communications and Entertainment Systems			366,625.00
10		Drydock		500,000.00	866,625.00
11		Electrical Systems, Plants and Cables			866,625.00
12		Ex Yard Costs		37,250.00	903,875.00
13		Heat, Ventilation, Air Conditioning Systems		123,750.00	1,027,625.00
14		Lighting Systems			1,027,625.00
15		Port Costs		27,500.00	1,055,125.00
16		Safety and Life Saving Systems		37,545.00	1,092,670.00
17		Paintwork - Shipyard		35,000.00	1,127,670.00
18		Paints		400,000.00	1,527,670.00
19		Riding Crew		75,000.00	1,602,670.00
20		Special Ship Operation Systems		45,000.00	1,647,670.00
				Total Special Survey Costs	1,647,670.00

Apportionment of Deferred Survey Costs

Ids	Note s and Comments	Current Financial period From	Current Financial period To	Total Days	Current Period Write Off	Cumulative Total	Balance to Write Off
1		22-Aug-10	31-Dec-10	132	119,043.48	119,043.48	1,528,626.52
2		01-Jan-11	31-Dec-11	365	329,173.26	448,216.74	1,199,453.26
3		01-Jan-12	31-Dec-12	366	330,075.11	778,291.85	869,378.15
4		01-Jan-13	31-Dec-13	365	329,173.26	1,107,465.11	540,204.89
5		01-Jan-14	31-Dec-14	365	329,173.26	1,436,638.37	211,031.63
6		01-Jan-15	22-Aug-15	234	211,031.63	1,647,670.00	0.00
					0.00	0.00	0.00
				Total Days and Survey Costs	1,827	1,647,670.00	



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